HOUSING NOW

Victoria CMA

Canada Mortgage and Housing Corporation

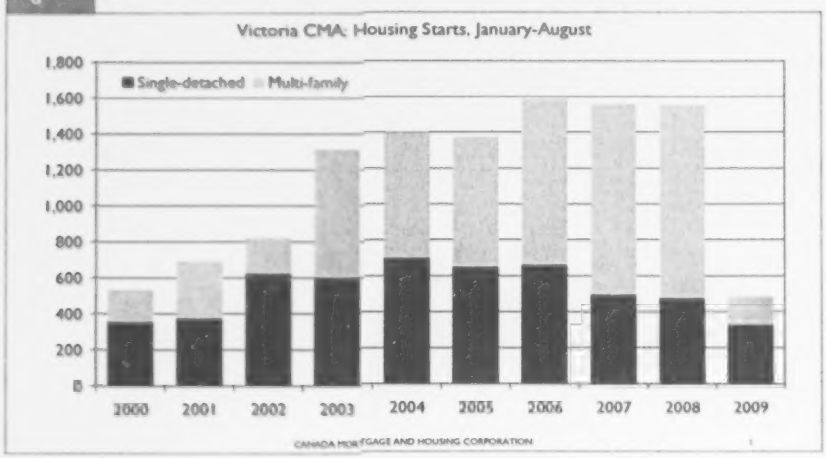
Date Released: September 2009

Number of Units Under Construction In Victoria Cut In Half

With fewer multi-family developments breaking ground in Greater Victoria, the level of residential construction recorded thus far in 2009 (January-August) remains well below the 2008 pace. Across the Capital region, construction has started on just under 500 new homes in 2009, a 69 per cent reduction in activity.

The recent completion of several large multi-family developments combined with the on-going lull in residential construction activity have significantly reduced the number of new homes under construction in Victoria. Just under 1,750 homes are currently under construction across the region, which corresponds to a 51 per cent decline relative to last August.

Figure 1



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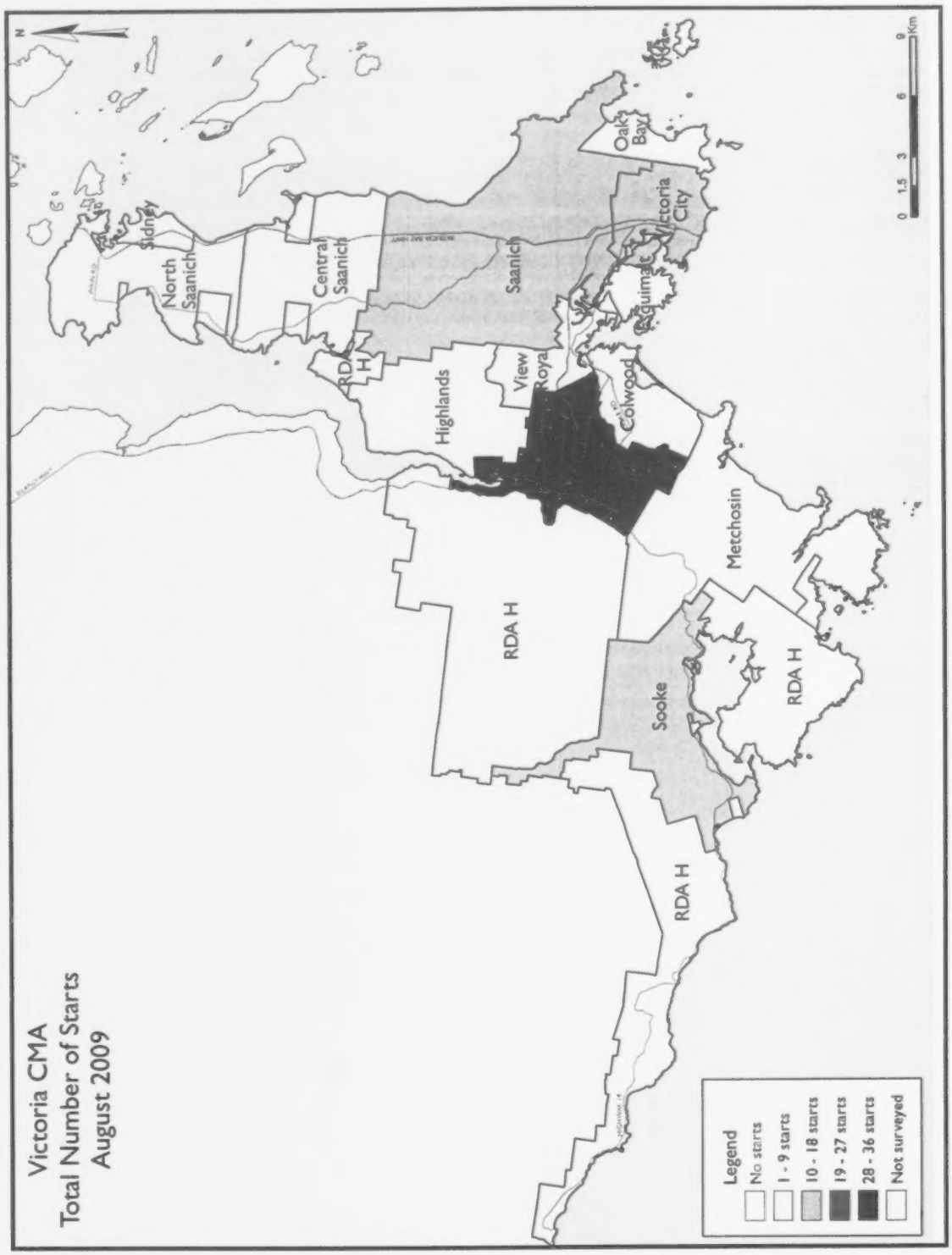
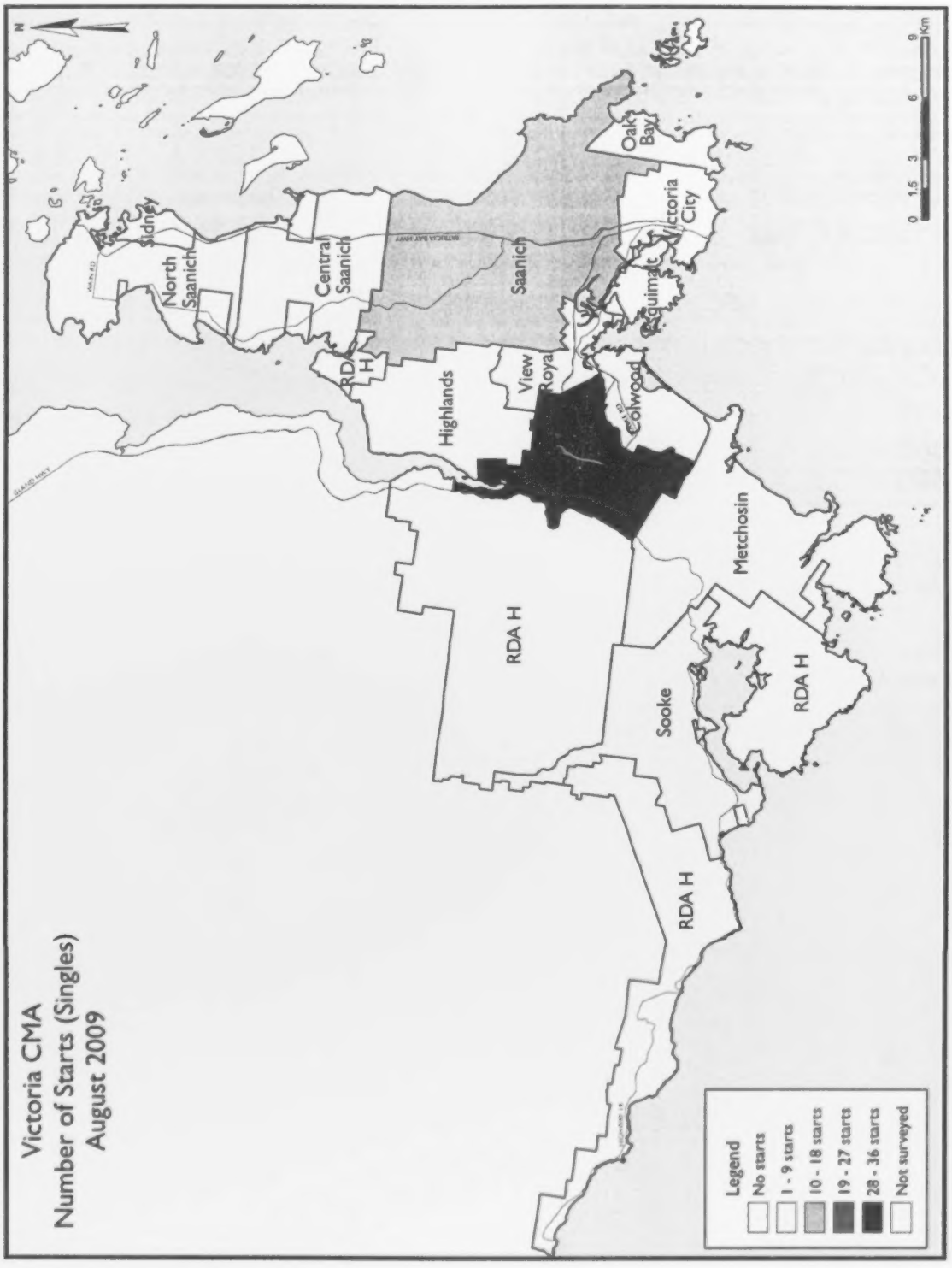
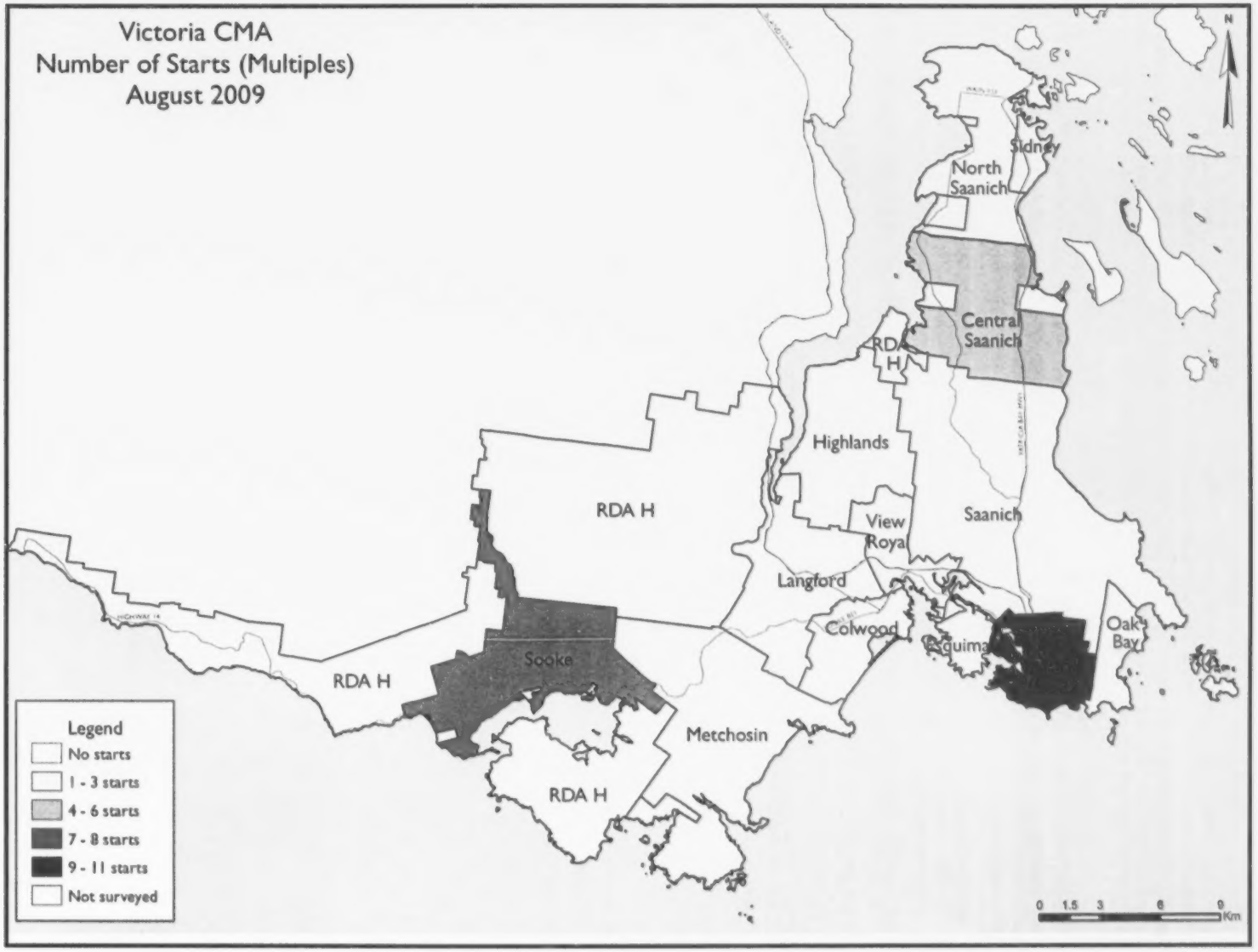
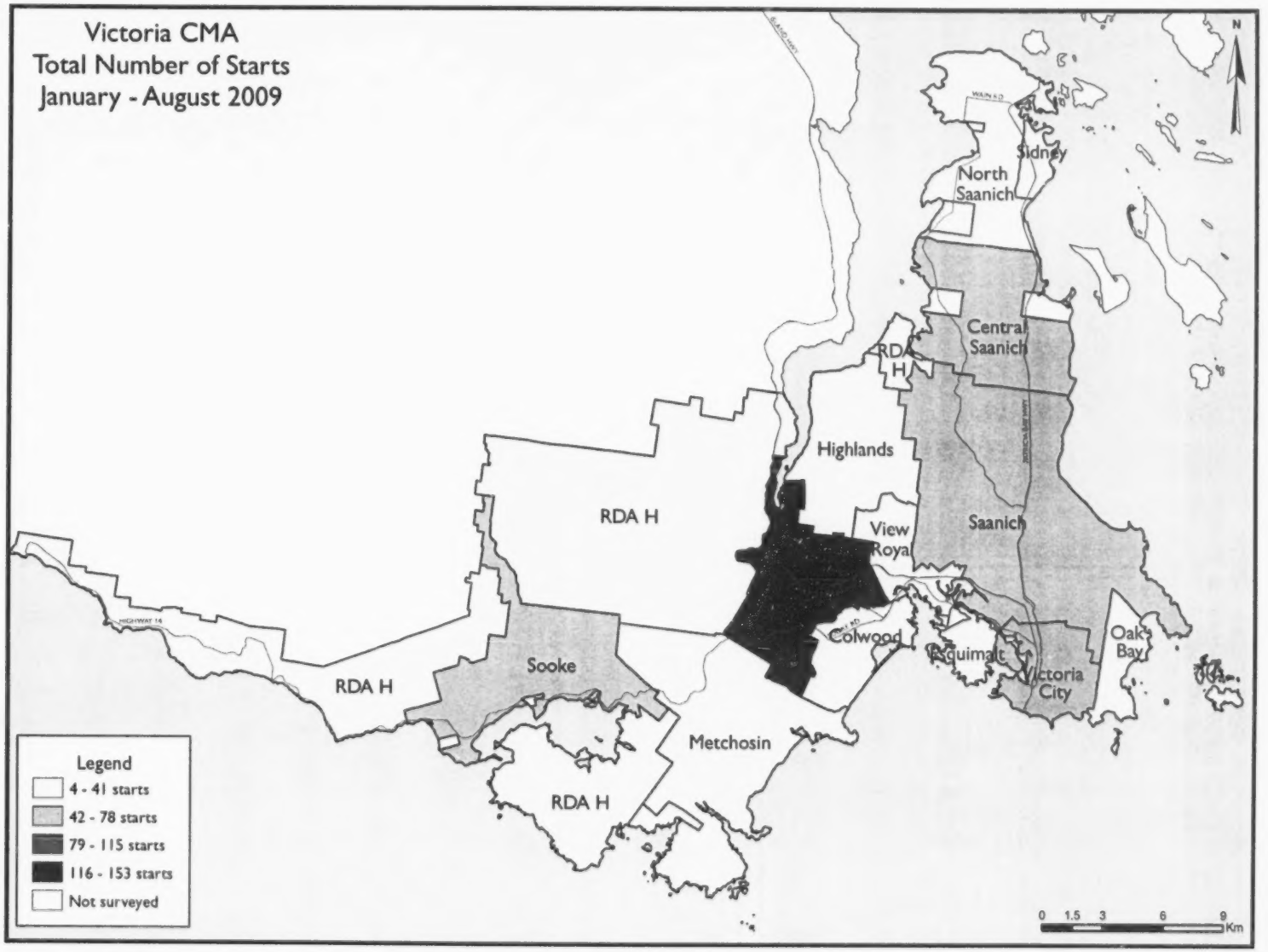
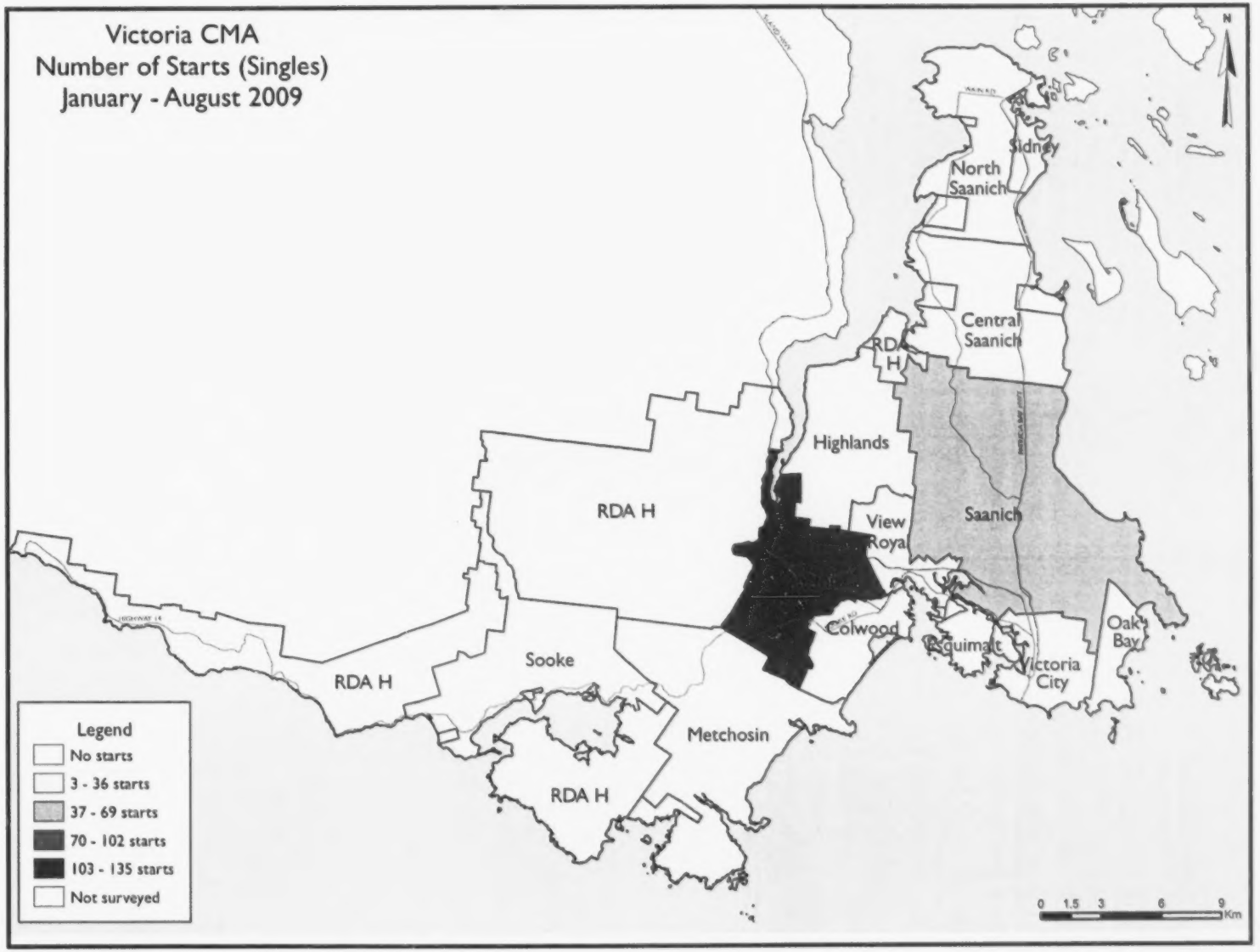
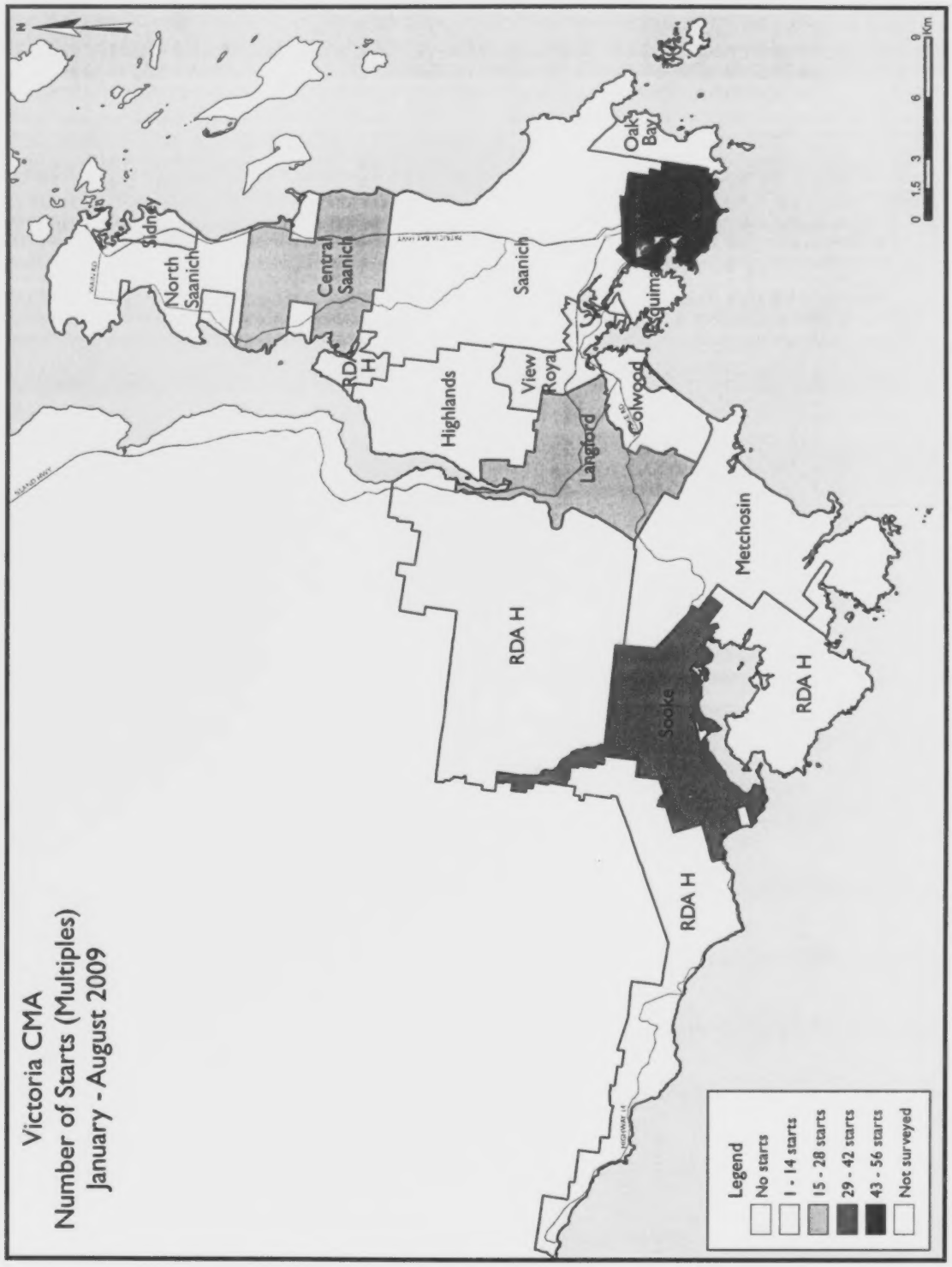

Victoria CMA
Total Number of Starts
August 2009
Legend
No starts
1 - 9 starts
10 - 18 starts
19 - 27 starts
28 - 36 starts
Not surveyed
Sidney
North Saanich
Central Saanich
Saanich
Oak Bay
Victoria City
Esquimalt
View Royal
Colwood
Highlands
RDA H
Metchosin
Sooke
0 1.5 3 6 9 Km


Victoria CMA
Number of Starts (Singles)
August 2009
Legend
No starts
1 - 9 starts
10 - 18 starts
19 - 27 starts
28 - 36 starts
Not surveyed
Sidney
North Saanich
Central Saanich
Saanich
Oak Bay
Victoria City
Esquimalt
View Royal
Colwood
Highlands
RDA H
Metchosin
Sooke
0 1.5 3 6 9 Km


Victoria CMA
Number of Starts (Multiples)
August 2009
N
Sidney
North Saanich
Central Saanich
RDA H
Highlands
RDA H
View Royal
Saanich
Langford
Colwood
Esquimalt
Oak Bay
Sooke
RDA H
Metchosin
RDA H
Legend
No starts
1 - 3 starts
4 - 6 starts
7 - 8 starts
9 - 11 starts
Not surveyed
0 1.5 3 6 9
Km


Victoria CMA
Total Number of Starts
January - August 2009
N
Sidney
North Saanich
Central Saanich
RDA H
Highlands
RDA H
View Royal
Saanich
Colwood
Esquimalt
Victoria City
Oak Bay
Sooke
RDA H
Metchosin
RDA H
Legend
4 - 41 starts
42 - 78 starts
79 - 115 starts
116 - 153 starts
Not surveyed
0 1.5 3 6 9
Km


Victoria CMA
Number of Starts (Singles)
January - August 2009
N
Sidney
North Saanich
Central Saanich
RDA H
Highlands
RDA H
View Royal
Saanich
Colwood
Esquimalt
Victoria City
Oak Bay
RDA H
Sooke
Metchosin
RDA H
Legend
No starts
3 - 36 starts
37 - 69 starts
70 - 102 starts
103 - 135 starts
Not surveyed
0 1.5 3 6 9
Km


Victoria CMA
Number of Starts (Multiples)
January - August 2009
Legend
No starts
1 - 14 starts
15 - 28 starts
29 - 42 starts
43 - 56 starts
Not surveyed
0 1.5 3 6 9 Km
N
Sidney
North Saanich
Central Saanich
Saanich
Oak Bay
Esquimalt
View Royal
Highlands
Colwood
Langford
Metchosin
Sooke
RDA H

HOUSING NOW REPORT TABLES

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4.1	Average Price ($) of Absorbed Single-Detached Units

SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil
--	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Activity Summary of Victoria CMA
August 2009

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
August 2009	68	8	0	0	4	0	15	0	95
August 2008	82	2	0	0	21	4	5	0	114
% Change	-17.1	**	n/a	n/a	-81.0	-100.0	200.0	n/a	-16.7
Year-to-date 2009	317	45	0	5	47	13	61	0	488
Year-to-date 2008	470	43	0	2	145	857	38	0	1,555
% Change	-32.6	4.7	n/a	150.0	-67.6	-98.5	60.5	n/a	-68.6
UNDER CONSTRUCTION									
August 2009	506	68	0	2	117	980	65	0	1,738
August 2008	636	62	0	5	187	2,614	42	0	3,546
% Change	-20.4	9.7	n/a	-60.0	-37.4	-62.5	54.8	n/a	-51.0
COMPLETIONS									
August 2009	26	2	0	0	6	68	6	0	108
August 2008	81	8	0	1	30	0	3	0	123
% Change	-67.9	-75.0	n/a	-100.0	-80.0	n/a	100.0	n/a	-12.2
Year-to-date 2009	371	23	0	12	74	1,165	41	0	1,686
Year-to-date 2008	467	45	0	25	174	532	19	0	1,262
% Change	-20.6	-48.9	n/a	-52.0	-57.5	119.0	115.8	n/a	33.6
COMPLETED & NOT ABSORBED									
August 2009	57	10	0	6	53	322	3	0	451
August 2008	60	10	0	2	42	147	1	0	262
% Change	-5.0	0.0	n/a	200.0	26.2	119.0	200.0	n/a	72.1
ABSORBED									
August 2009	39	4	0	2	13	74	6	0	138
August 2008	67	5	0	0	27	13	3	0	115
% Change	-41.8	-20.0	n/a	n/a	-51.9	**	100.0	n/a	20.0
Year-to-date 2009	405	32	0	11	94	1,073	39	0	1,654
Year-to-date 2008	460	41	0	30	189	457	19	1	1,197
% Change	-12.0	-22.0	n/a	-63.3	-50.3	134.8	105.3	-100.0	38.2

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
August 2009

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Victoria City									
August 2009	0	2	0	0	0	0	9	0	11
August 2008	3	2	0	0	0	0	2	0	7
Oak Bay									
August 2009	2	0	0	0	0	0	0	0	2
August 2008	0	0	0	0	0	0	0	0	0
Esquimalt									
August 2009	0	0	0	0	0	0	0	0	0
August 2008	0	0	0	0	0	0	0	0	0
Saanich									
August 2009	10	0	0	0	0	0	0	0	10
August 2008	12	0	0	0	0	0	0	0	12
Central Saanich									
August 2009	3	0	0	0	0	0	5	0	8
August 2008	2	0	0	0	0	0	2	0	4
North Saanich									
August 2009	3	0	0	0	0	0	0	0	3
August 2008	7	0	0	0	0	0	0	0	7
Sidney									
August 2009	0	2	0	0	0	0	0	0	2
August 2008	0	0	0	0	0	0	0	0	0
View Royal									
August 2009	6	0	0	0	0	0	0	0	6
August 2008	7	0	0	0	0	0	0	0	7
Reg. Dist. Area H									
August 2009	7	0	0	0	0	0	0	0	7
August 2008	0	0	0	0	0	0	0	0	0
Highlands									
August 2009	3	0	0	0	0	0	0	0	3
August 2008	0	0	0	0	0	0	0	0	0
Langford									
August 2009	36	0	0	0	0	0	0	0	36
August 2008	30	0	0	0	8	0	0	0	38
Colwood									
August 2009	1	0	0	0	0	0	0	0	1
August 2008	2	0	0	0	6	0	0	0	8
Metchosin									
August 2009	1	0	0	0	0	0	1	0	2
August 2008	1	0	0	0	0	0	0	0	1
Sooke									
August 2009	6	4	0	0	4	0	0	0	14
August 2008	8	0	0	0	7	4	1	0	20
Victoria CMA									
August 2009	68	8	0	0	4	0	15	0	95
August 2008	82	2	0	0	21	4	5	0	114

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
August 2009

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
UNDER CONSTRUCTION									
Victoria City									
August 2009	8	39	0	0	27	427	29	0	530
August 2008	14	26	0	0	29	1,122	14	0	1,205
Oak Bay									
August 2009	17	0	0	0	0	0	0	0	17
August 2008	15	0	0	0	0	0	0	0	15
Esquimalt									
August 2009	9	4	0	0	0	41	0	0	54
August 2008	17	2	0	1	6	171	0	0	197
Saanich									
August 2009	123	0	0	0	4	0	8	0	135
August 2008	132	0	0	3	45	104	8	0	292
Central Saanich									
August 2009	30	4	0	0	0	0	15	0	49
August 2008	32	8	0	0	0	0	14	0	54
North Saanich									
August 2009	28	0	0	0	0	0	0	0	28
August 2008	31	0	0	0	7	0	0	0	38
Sidney									
August 2009	8	5	0	0	4	13	2	0	32
August 2008	9	10	0	0	13	31	2	0	65
View Royal									
August 2009	16	0	0	0	2	0	1	0	19
August 2008	32	0	0	0	2	75	0	0	109
Reg. Dist. Area H									
August 2009	24	0	0	0	0	0	2	0	26
August 2008	39	0	0	0	0	0	1	0	40
Highlands									
August 2009	16	0	0	0	0	0	1	0	17
August 2008	19	0	0	0	0	0	1	0	20
Langford									
August 2009	147	6	0	2	26	439	5	0	625
August 2008	198	6	0	1	41	1,047	0	0	1,293
Colwood									
August 2009	29	2	0	0	16	60	0	0	107
August 2008	34	4	0	0	31	52	0	0	121
Metchosin									
August 2009	11	0	0	0	0	0	1	0	12
August 2008	6	0	0	0	0	0	0	0	6
Sooke									
August 2009	40	8	0	0	38	0	1	0	87
August 2008	58	6	0	0	13	12	2	0	91
Victoria CMA									
August 2009	506	68	0	2	117	980	65	0	1,738
August 2008	636	62	0	5	187	2,614	42	0	3,546

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
August 2009

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Victoria City									
August 2009	0	2	0	0	4	0	2	0	8
August 2008	3	0	0	0	9	0	3	0	15
Oak Bay									
August 2009	1	0	0	0	0	0	0	0	1
August 2008	1	0	0	0	0	0	0	0	1
Esquimalt									
August 2009	0	0	0	0	0	0	0	0	0
August 2008	0	0	0	0	0	0	0	0	0
Saanich									
August 2009	3	0	0	0	0	0	0	0	3
August 2008	19	2	0	0	6	0	0	0	27
Central Saanich									
August 2009	2	0	0	0	0	0	1	0	3
August 2008	1	0	0	0	0	0	0	0	1
North Saanich									
August 2009	2	0	0	0	0	0	0	0	2
August 2008	2	0	0	0	0	0	0	0	2
Sidney									
August 2009	0	0	0	0	0	0	2	0	2
August 2008	1	2	0	0	0	0	0	0	3
View Royal									
August 2009	3	0	0	0	0	0	1	0	4
August 2008	1	0	0	0	0	0	0	0	1
Reg. Dist. Area H									
August 2009	2	0	0	0	0	0	0	0	2
August 2008	5	0	0	0	0	0	0	0	5
Highlands									
August 2009	2	0	0	0	0	0	0	0	2
August 2008	0	0	0	0	0	0	0	0	0
Langford									
August 2009	11	0	0	0	0	68	0	0	79
August 2008	19	4	0	0	6	0	0	0	29
Colwood									
August 2009	0	0	0	0	2	0	0	0	2
August 2008	7	0	0	0	0	0	0	0	7
Metchosin									
August 2009	0	0	0	0	0	0	0	0	0
August 2008	0	0	0	0	0	0	0	0	0
Sooke									
August 2009	2	0	0	0	0	0	0	0	2
August 2008	20	0	0	1	9	0	0	0	30
Victoria CMA									
August 2009	26	2	0	0	6	68	6	0	108
August 2008	81	8	0	1	30	0	3	0	123

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
August 2009

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETED & NOT ABSORBED									
Victoria City									
August 2009	3	3	0	0	10	61	1	0	78
August 2008	2	1	0	0	6	30	1	0	40
Oak Bay									
August 2009	3	0	0	0	0	0	0	0	3
August 2008	3	0	0	0	0	0	0	0	3
Esquimalt									
August 2009	0	0	0	2	0	8	0	0	10
August 2008	0	0	0	0	0	0	0	0	0
Saanich									
August 2009	11	1	0	1	14	59	0	0	86
August 2008	9	2	0	0	15	72	0	0	98
Central Saanich									
August 2009	2	0	0	0	0	0	0	0	2
August 2008	1	2	0	0	4	3	0	0	10
North Saanich									
August 2009	3	0	0	0	8	6	0	0	17
August 2008	1	0	0	0	4	7	0	0	12
Sidney									
August 2009	1	5	0	0	4	11	0	0	21
August 2008	2	4	0	1	0	0	0	0	7
View Royal									
August 2009	3	0	0	0	0	11	0	0	14
August 2008	2	0	0	0	0	29	0	0	31
Reg. Dist. Area H									
August 2009	2	0	0	0	0	0	0	0	2
August 2008	3	0	0	0	0	0	0	0	3
Highlands									
August 2009	1	0	0	0	0	0	0	0	1
August 2008	0	0	0	0	0	0	0	0	0
Langford									
August 2009	12	0	0	0	4	152	0	0	168
August 2008	21	1	0	0	2	0	0	0	24
Colwood									
August 2009	8	1	0	0	12	3	0	0	24
August 2008	9	0	0	0	4	6	0	0	19
Metchosin									
August 2009	1	0	0	0	0	0	0	0	1
August 2008	0	0	0	0	0	0	0	0	0
Sooke									
August 2009	7	0	0	3	1	11	2	0	24
August 2008	7	0	0	1	7	0	0	0	15
Victoria CMA									
August 2009	57	10	0	6	53	322	3	0	451
August 2008	60	10	0	2	42	147	1	0	262

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
August 2009

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
Victoria City									
August 2009	1	2	0	0	2	2	2	0	9
August 2008	3	0	0	0	6	4	3	0	16
Oak Bay									
August 2009	0	0	0	0	0	0	0	0	0
August 2008	1	0	0	0	0	0	0	0	1
Esquimalt									
August 2009	0	0	0	0	0	0	0	0	0
August 2008	0	0	0	0	0	0	0	0	0
Saanich									
August 2009	7	0	0	0	4	11	0	0	22
August 2008	15	2	0	0	7	3	0	0	27
Central Saanich									
August 2009	2	2	0	0	0	0	1	0	5
August 2008	1	0	0	0	0	0	0	0	1
North Saanich									
August 2009	0	0	0	0	0	0	0	0	0
August 2008	2	0	0	0	0	0	0	0	2
Sidney									
August 2009	0	0	0	0	0	0	2	0	2
August 2008	0	0	0	0	0	0	0	0	0
View Royal									
August 2009	4	0	0	0	0	5	1	0	10
August 2008	1	0	0	0	0	0	0	0	1
Reg. Dist. Area H									
August 2009	2	0	0	0	0	0	0	0	2
August 2008	5	0	0	0	0	0	0	0	5
Highlands									
August 2009	0	0	0	0	0	0	0	0	0
August 2008	2	0	0	0	0	0	0	0	2
Langford									
August 2009	16	0	0	0	0	56	0	0	72
August 2008	13	3	0	0	5	4	0	0	25
Colwood									
August 2009	2	0	0	0	7	0	0	0	9
August 2008	6	0	0	0	0	2	0	0	8
Metchosin									
August 2009	0	0	0	0	0	0	0	0	0
August 2008	0	0	0	0	0	0	0	0	0
Sooke									
August 2009	5	0	0	2	0	0	0	0	7
August 2008	18	0	0	0	9	0	0	0	27
Victoria CMA									
August 2009	39	4	0	2	13	74	6	0	138
August 2008	67	5	0	0	27	13	3	0	115

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: History of Housing Starts of Victoria CMA 1999 - 2008

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apc. & Other	Single	Row and Semi	Apc. & Other	Single, Semi, and Row	Apc. & Other	
2008	661	73	0	8	183	928	52	0	1,905
% Change	-12.8	-27.7	n/a	-78.4	-24.4	-34.3	85.7	n/a	-26.1
2007	758	101	0	37	242	1,413	28	0	2,579
% Change	-14.8	80.4	n/a	0.0	-4.7	-1.8	-20.0	-100.0	-5.8
2006	890	56	0	37	254	1,439	35	28	2,739
% Change	-3.2	27.3	n/a	-7.5	85.4	68.1	-10.3	21.7	33.1
2005	919	44	0	40	137	856	39	23	2,058
% Change	-4.5	-32.3	n/a	66.7	-19.4	-19.1	-53.0	**	-12.9
2004	962	65	0	24	170	1,058	83	1	2,363
% Change	3.8	-4.4	n/a	**	-17.9	76.3	53.7	-99.3	17.7
2003	927	68	0	4	207	600	54	142	2,008
% Change	8.2	36.0	-100.0	-77.8	38.0	**	50.0	44.9	49.4
2002	857	50	10	18	150	125	36	98	1,344
% Change	36.2	100.0	-69.7	n/a	**	60.3	-2.7	-76.7	6.3
2001	629	25	33	0	40	78	37	421	1,264
% Change	20.0	-52.8	83.3	-100.0	-41.2	-53.8	85.0	**	45.0
2000	524	53	18	1	68	169	20	19	872
% Change	-1.3	-5.4	125.0	n/a	-48.9	-70.0	**	-57.8	-34.9
1999	531	56	8	0	133	564	3	45	1,340

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type
August 2009

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Aug 2009	Aug 2008	Aug 2009	Aug 2008	Aug 2009	Aug 2008	Aug 2009	Aug 2008	Aug 2009	Aug 2008	% Change
Victoria City	0	3	11	4	0	0	0	0	11	7	57.1
Oak Bay	2	0	0	0	0	0	0	0	2	0	n/a
Esquimalt	0	0	0	0	0	0	0	0	0	0	n/a
Saanich	10	12	0	0	0	0	0	0	10	12	-16.7
Central Saanich	3	2	5	2	0	0	0	0	8	4	100.0
North Saanich	3	7	0	0	0	0	0	0	3	7	-57.1
Sidney	0	0	2	0	0	0	0	0	2	0	n/a
View Royal	6	7	0	0	0	0	0	0	6	7	-14.3
Reg. Dist. Area H	0	7	0	0	0	0	0	0	0	7	-100.0
Highlands	0	3	0	0	0	0	0	0	0	3	-100.0
Langford	36	30	0	0	0	8	0	0	36	38	-5.3
Colwood	1	2	0	6	0	0	0	0	1	8	-87.5
Metchosin	1	1	1	0	0	0	0	0	2	1	100.0
Sooke	6	9	4	0	4	7	0	4	14	20	-30.0
Victoria CMA	68	83	23	12	4	15	0	4	95	114	-16.7

Table 2.1: Starts by Submarket and by Dwelling Type
January - August 2009

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	% Change
Victoria City	3	7	47	28	0	27	9	143	59	205	-71.2
Oak Bay	6	8	0	0	0	0	0	0	6	8	-25.0
Esquimalt	0	7	4	2	0	0	0	26	4	35	-88.6
Saanich	62	73	0	14	0	14	0	10	62	111	-44.1
Central Saanich	15	22	27	22	0	0	0	0	42	44	-4.5
North Saanich	12	19	0	0	0	4	0	0	12	23	-47.8
Sidney	6	7	8	6	0	9	0	0	14	22	-36.4
View Royal	14	18	1	0	0	0	0	0	15	18	-16.7
Reg. Dist. Area H	8	26	1	0	0	0	0	0	9	26	-65.4
Highlands	8	13	0	0	0	0	0	0	8	13	-38.5
Langford	135	168	10	14	8	30	0	614	153	826	-81.5
Colwood	15	27	10	16	0	13	0	52	25	108	-76.9
Metchosin	7	5	1	0	0	0	0	0	8	5	60.0
Sooke	35	73	20	4	12	22	4	12	71	111	-36.0
Victoria CMA	326	473	129	106	20	119	13	857	488	1,555	-68.6

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market August 2009

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Aug 2009	Aug 2008	Aug 2009	Aug 2008	Aug 2009	Aug 2008	Aug 2009	Aug 2008
Victoria City	0	0	0	0	0	0	0	0
Oak Bay	0	0	0	0	0	0	0	0
Esquimalt	0	0	0	0	0	0	0	0
Saanich	0	0	0	0	0	0	0	0
Central Saanich	0	0	0	0	0	0	0	0
North Saanich	0	0	0	0	0	0	0	0
Sidney	0	0	0	0	0	0	0	0
View Royal	0	0	0	0	0	0	0	0
Reg. Dist. Area H	0	0	0	0	0	0	0	0
Highlands	0	0	0	0	0	0	0	0
Langford	0	8	0	0	0	0	0	0
Colwood	0	0	0	0	0	0	0	0
Metchosin	0	0	0	0	0	0	0	0
Sooke	4	7	0	0	0	4	0	0
Victoria CMA	4	15	0	0	0	4	0	0

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market January - August 2009

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008
Victoria City	0	27	0	0	9	143	0	0
Oak Bay	0	0	0	0	0	0	0	0
Esquimalt	0	0	0	0	0	26	0	0
Saanich	0	6	0	8	0	10	0	0
Central Saanich	0	0	0	0	0	0	0	0
North Saanich	0	4	0	0	0	0	0	0
Sidney	0	9	0	0	0	0	0	0
View Royal	0	0	0	0	0	0	0	0
Reg. Dist. Area H	0	0	0	0	0	0	0	0
Highlands	0	0	0	0	0	0	0	0
Langford	8	30	0	0	0	614	0	0
Colwood	0	13	0	0	0	52	0	0
Metchosin	0	0	0	0	0	0	0	0
Sooke	12	22	0	0	4	12	0	0
Victoria CMA	20	111	0	8	13	857	0	0

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market
August 2009

Submarket	Freehold		Condominium		Rental		Total*	
	Aug 2009	Aug 2008	Aug 2009	Aug 2008	Aug 2009	Aug 2008	Aug 2009	Aug 2008
Victoria City	2	5	0	0	9	2	11	7
Oak Bay	2	0	0	0	0	0	2	0
Esquimalt	0	0	0	0	0	0	0	0
Saanich	10	12	0	0	0	0	10	12
Central Saanich	3	2	0	0	5	2	8	4
North Saanich	3	7	0	0	0	0	3	7
Sidney	2	0	0	0	0	0	2	0
View Royal	6	7	0	0	0	0	6	7
Reg. Dist. Area H	0	7	0	0	0	0	0	7
Highlands	0	3	0	0	0	0	0	3
Langford	36	30	0	8	0	0	36	38
Colwood	1	2	0	6	0	0	1	8
Metchosin	1	1	0	0	1	0	2	1
Sooke	10	8	4	11	0	1	14	20
Victoria CMA	76	84	4	25	15	5	95	114

Table 2.5: Starts by Submarket and by Intended Market
January - August 2009

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008
Victoria City	23	20	9	170	27	15	59	205
Oak Bay	6	8	0	0	0	0	6	8
Esquimalt	4	8	0	27	0	0	4	35
Saanich	62	73	0	30	0	8	62	111
Central Saanich	19	32	0	0	23	12	42	44
North Saanich	12	19	0	4	0	0	12	23
Sidney	11	11	1	9	2	2	14	22
View Royal	13	18	0	0	2	0	15	18
Reg. Dist. Area H	8	26	0	0	1	0	9	26
Highlands	8	13	0	0	0	0	8	13
Langford	135	178	13	648	5	0	153	826
Colwood	15	29	10	79	0	0	25	108
Metchosin	7	5	0	0	1	0	8	5
Sooke	39	73	32	37	0	1	71	111
Victoria CMA	362	513	65	1,004	61	38	488	1,555

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
August 2009

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Aug 2009	Aug 2008	Aug 2009	Aug 2008	Aug 2009	Aug 2008	Aug 2009	Aug 2008	Aug 2009	Aug 2008	% Change
Victoria City	0	3	4	3	4	9	0	0	8	15	-46.7
Oak Bay	1	1	0	0	0	0	0	0	1	1	0.0
Esquimalt	0	0	0	0	0	0	0	0	0	0	n/a
Saanich	3	19	0	8	0	0	0	0	3	27	-88.9
Central Saanich	2	1	1	0	0	0	0	0	3	1	200.0
North Saanich	2	2	0	0	0	0	0	0	2	2	0.0
Sidney	0	1	2	2	0	0	0	0	2	3	-33.3
View Royal	4	1	0	0	0	0	0	0	4	1	**
Reg. Dist. Area H	2	5	0	0	0	0	0	0	2	5	-60.0
Highlands	0	2	0	0	0	0	0	0	0	2	-100.0
Langford	11	19	0	10	0	0	68	0	79	29	172.4
Colwood	0	7	2	0	0	0	0	0	2	7	-71.4
Metchosin	0	0	0	0	0	0	0	0	0	0	n/a
Sooke	2	21	0	0	0	9	0	0	2	30	-93.3
Victoria CMA	27	82	9	23	4	18	68	0	108	123	-12.2

Table 3.1: Completions by Submarket and by Dwelling Type
January - August 2009

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	% Change
Victoria City	9	12	26	32	10	22	443	185	488	251	94.4
Oak Bay	3	8	0	0	0	0	0	0	3	8	-62.5
Esquimalt	6	4	0	2	0	0	20	0	26	6	**
Saanich	68	85	22	30	3	13	104	238	197	366	-46.2
Central Saanich	19	14	18	10	0	12	0	0	37	36	2.8
North Saanich	14	17	0	0	0	3	0	10	14	30	-53.3
Sidney	3	10	9	7	0	0	0	0	12	17	-29.4
View Royal	20	11	0	0	0	0	44	40	64	51	25.5
Reg. Dist. Area H	22	17	2	0	0	0	0	0	24	17	41.2
Highlands	12	8	0	0	0	0	0	0	12	8	50.0
Langford	139	144	12	16	11	41	516	0	678	201	**
Colwood	17	67	6	8	6	9	22	59	51	143	-64.3
Metchosin	3	8	0	1	0	0	0	0	3	9	-66.7
Sooke	53	87	2	10	6	22	16	0	77	119	-35.3
Victoria CMA	388	492	97	116	36	122	1,165	532	1,686	1,262	33.6

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market August 2009

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Aug 2009	Aug 2008	Aug 2009	Aug 2008	Aug 2009	Aug 2008	Aug 2009	Aug 2008
Victoria City	4	9	0	0	0	0	0	0
Oak Bay	0	0	0	0	0	0	0	0
Esquimalt	0	0	0	0	0	0	0	0
Saanich	0	0	0	0	0	0	0	0
Central Saanich	0	0	0	0	0	0	0	0
North Saanich	0	0	0	0	0	0	0	0
Sidney	0	0	0	0	0	0	0	0
View Royal	0	0	0	0	0	0	0	0
Reg. Dist. Area H	0	0	0	0	0	0	0	0
Highlands	0	0	0	0	0	0	0	0
Langford	0	0	0	0	68	0	0	0
Colwood	0	0	0	0	0	0	0	0
Metchosin	0	0	0	0	0	0	0	0
Sooke	0	9	0	0	0	0	0	0
Victoria CMA	4	18	0	0	68	0	0	0

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market January - August 2009

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008
Victoria City	10	22	0	0	443	185	0	0
Oak Bay	0	0	0	0	0	0	0	0
Esquimalt	0	0	0	0	20	0	0	0
Saanich	3	13	0	0	104	238	0	0
Central Saanich	0	12	0	0	0	0	0	0
North Saanich	0	3	0	0	0	10	0	0
Sidney	0	0	0	0	0	0	0	0
View Royal	0	0	0	0	44	40	0	0
Reg. Dist. Area H	0	0	0	0	0	0	0	0
Highlands	0	0	0	0	0	0	0	0
Langford	11	41	0	0	516	0	0	0
Colwood	6	9	0	0	22	59	0	0
Metchosin	0	0	0	0	0	0	0	0
Sooke	6	22	0	0	16	0	0	0
Victoria CMA	36	122	0	0	1,165	532	0	0

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market
August 2009

Submarket	Freehold		Condominium		Rental		Total*	
	Aug 2009	Aug 2008	Aug 2009	Aug 2008	Aug 2009	Aug 2008	Aug 2009	Aug 2008
Victoria City	2	3	4	9	2	3	8	15
Oak Bay	1	1	0	0	0	0	1	1
Esquimalt	0	0	0	0	0	0	0	0
Saanich	3	21	0	6	0	0	3	27
Central Saanich	2	1	0	0	1	0	3	1
North Saanich	2	2	0	0	0	0	2	2
Sidney	0	3	0	0	2	0	2	3
View Royal	3	1	0	0	1	0	4	1
Reg. Dist. Area H	2	5	0	0	0	0	2	5
Highlands	0	2	0	0	0	0	0	2
Langford	11	23	68	6	0	0	79	29
Colwood	0	7	2	0	0	0	2	7
Metchosin	0	0	0	0	0	0	0	0
Sooke	2	20	0	10	0	0	2	30
Victoria CMA	28	89	74	31	6	3	108	123

Table 3.5: Completions by Submarket and by Intended Market
January - August 2009

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008
Victoria City	19	28	454	207	15	16	488	251
Oak Bay	3	8	0	0	0	0	3	8
Esquimalt	5	6	21	0	0	0	26	6
Saanich	66	90	131	276	0	0	197	366
Central Saanich	19	22	0	12	18	2	37	36
North Saanich	14	16	0	14	0	0	14	30
Sidney	9	14	0	2	3	1	12	17
View Royal	19	11	44	40	1	0	64	51
Reg. Dist. Area H	24	17	0	0	0	0	24	17
Highlands	12	8	0	0	0	0	12	8
Langford	141	150	537	51	0	0	678	201
Colwood	17	49	34	94	0	0	51	143
Metchosin	3	9	0	0	0	0	3	9
Sooke	43	84	30	35	4	0	77	119
Victoria CMA	394	512	1,251	731	41	19	1,686	1,262

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
August 2009

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $300,000		$300,000 - $399,999		$400,000 - $499,999		$500,000 - $699,999		$700,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Victoria City													
August 2009	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
August 2008	0	0.0	0	0.0	0	0.0	2	66.7	1	33.3	3	--	--
Year-to-date 2009	0	0.0	0	0.0	2	25.0	1	12.5	5	62.5	8	--	--
Year-to-date 2008	0	0.0	0	0.0	1	9.1	7	63.6	3	27.3	11	619,000	660,955
Oak Bay													
August 2009	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
August 2008	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
Year-to-date 2009	0	0.0	0	0.0	0	0.0	0	0.0	2	100.0	2	--	--
Year-to-date 2008	0	0.0	0	0.0	0	0.0	0	0.0	6	100.0	6	--	--
Esquimalt													
August 2009	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
August 2008	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2009	0	0.0	1	16.7	1	16.7	4	66.7	0	0.0	6	--	--
Year-to-date 2008	0	0.0	0	0.0	0	0.0	3	60.0	2	40.0	5	--	--
Saanich													
August 2009	0	0.0	0	0.0	1	14.3	1	14.3	5	71.4	7	--	--
August 2008	0	0.0	0	0.0	0	0.0	5	33.3	10	66.7	15	759,999	827,326
Year-to-date 2009	0	0.0	0	0.0	1	1.4	37	51.4	34	47.2	72	699,450	775,773
Year-to-date 2008	0	0.0	0	0.0	2	2.4	36	42.9	46	54.8	84	716,000	768,058
Central Saanich													
August 2009	0	0.0	0	0.0	0	0.0	0	0.0	2	100.0	2	--	--
August 2008	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
Year-to-date 2009	0	0.0	0	0.0	0	0.0	1	5.6	17	94.4	18	789,900	879,839
Year-to-date 2008	0	0.0	0	0.0	0	0.0	6	42.9	8	57.1	14	813,950	1,107,886
North Saanich													
August 2009	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
August 2008	0	0.0	0	0.0	0	0.0	1	50.0	1	50.0	2	--	--
Year-to-date 2009	0	0.0	0	0.0	0	0.0	2	16.7	10	83.3	12	869,400	873,392
Year-to-date 2008	0	0.0	0	0.0	0	0.0	3	15.8	16	84.2	19	898,000	1,076,811
Sidney													
August 2009	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
August 2008	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2009	0	0.0	0	0.0	0	0.0	5	83.3	1	16.7	6	--	--
Year-to-date 2008	0	0.0	0	0.0	0	0.0	6	75.0	2	25.0	8	--	--
View Royal													
August 2009	0	0.0	0	0.0	0	0.0	4	100.0	0	0.0	4	--	--
August 2008	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
Year-to-date 2009	0	0.0	0	0.0	0	0.0	19	82.6	4	17.4	23	650,000	718,728
Year-to-date 2008	0	0.0	0	0.0	0	0.0	7	50.0	7	50.0	14	706,450	716,471
Reg. Dist. Area H													
August 2009	0	0.0	0	0.0	0	0.0	1	50.0	1	50.0	2	--	--
August 2008	0	0.0	0	0.0	3	60.0	2	40.0	0	0.0	5	--	--
Year-to-date 2009	0	0.0	0	0.0	0	0.0	13	59.1	9	40.9	22	674,950	687,589
Year-to-date 2008	0	0.0	1	5.0	7	35.0	9	45.0	3	15.0	20	532,950	597,995

Source: CMHC (Market Absorption Survey)

Table 4: Absorbed Single-Detached Units by Price Range
August 2009

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $300,000		$300,000 - $399,999		$400,000 - $499,999		$500,000 - $699,999		$700,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Highlands													
August 2009	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
August 2008	0	0.0	0	0.0	0	0.0	2	100.0	0	0.0	2	--	--
Year-to-date 2009	0	0.0	0	0.0	4	33.3	7	58.3	1	8.3	12	564,950	548,767
Year-to-date 2008	0	0.0	0	0.0	1	12.5	6	75.0	1	12.5	8	--	--
Langford													
August 2009	0	0.0	2	12.5	2	12.5	11	68.8	1	6.3	16	584,000	586,480
August 2008	0	0.0	0	0.0	7	53.8	4	30.8	2	15.4	13	482,000	554,861
Year-to-date 2009	0	0.0	9	5.6	25	15.5	101	62.7	26	16.1	161	589,888	620,501
Year-to-date 2008	0	0.0	12	8.4	53	37.1	57	39.9	21	14.7	143	522,000	566,733
Colwood													
August 2009	0	0.0	0	0.0	0	0.0	0	0.0	2	100.0	2	--	--
August 2008	0	0.0	0	0.0	0	0.0	4	66.7	2	33.3	6	--	--
Year-to-date 2009	0	0.0	0	0.0	0	0.0	14	63.6	8	36.4	22	648,900	679,009
Year-to-date 2008	0	0.0	17	27.0	3	4.8	22	34.9	21	33.3	63	649,900	624,078
Metchosin													
August 2009	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
August 2008	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2009	0	0.0	0	0.0	0	0.0	1	50.0	1	50.0	2	--	--
Year-to-date 2008	0	0.0	0	0.0	0	0.0	2	25.0	6	75.0	8	--	--
Sooke													
August 2009	1	14.3	3	42.9	1	14.3	2	28.6	0	0.0	7	--	--
August 2008	0	0.0	1	5.6	9	50.0	7	38.9	1	5.6	18	478,200	531,861
Year-to-date 2009	4	7.7	21	40.4	15	28.8	12	23.1	0	0.0	52	409,700	431,545
Year-to-date 2008	0	0.0	20	23.0	46	52.9	20	23.0	1	1.1	87	429,000	462,983
Victoria CMA													
August 2009	1	2.4	5	12.2	4	9.8	19	46.3	12	29.3	41	599,900	644,792
August 2008	0	0.0	1	1.5	19	28.4	27	40.3	20	29.9	67	584,900	660,968
Year-to-date 2009	4	1.0	31	7.4	48	11.5	217	51.9	118	28.2	418	601,300	666,529
Year-to-date 2008	0	0.0	50	10.2	113	23.1	184	37.6	143	29.2	490	589,900	657,964

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units August 2009						
Submarket	Aug 2009	Aug 2008	% Change	YTD 2009	YTD 2008	% Change
Victoria City	--	--	n/a	--	660,955	n/a
Oak Bay	--	--	n/a	--	--	n/a
Esquimalt	--	--	n/a	--	--	n/a
Saanich	--	827,326	n/a	775,773	768,058	1.0
Central Saanich	--	--	n/a	879,839	1,107,886	-20.6
North Saanich	--	--	n/a	873,392	1,076,811	-18.9
Sidney	--	--	n/a	--	--	n/a
View Royal	--	--	n/a	718,728	716,471	0.3
Reg. Dist. Area H	--	--	n/a	687,589	597,995	15.0
Highlands	--	--	n/a	548,767	--	n/a
Langford	586,480	554,861	5.7	620,501	566,733	9.5
Colwood	--	--	n/a	679,009	624,078	8.8
Metchosin	--	--	n/a	--	--	n/a
Sooke	--	531,861	n/a	431,545	462,983	-6.8
Victoria CMA	644,792	660,968	-2.4	666,529	657,964	1.3

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity for Victoria
August 2009

		Single Detached				Townhouse				Apartment Condo			
		Number of Sales	Number of Active Listings	Sales-to-Active Listings Ratio	Average Price ($)	Number of Sales	Number of Active Listings	Sales-to-Active Listings Ratio	Average Price ($)	Number of Sales	Number of Active Listings	Sales-to-Active Listings Ratio	Average Price ($)
2008	January	207	682	30	554,882	43	262	16	423,774	125	941	13	349,045
	February	270	772	35	573,505	73	289	25	422,607	177	1,004	18	333,408
	March	333	904	37	562,407	68	319	21	458,378	170	1,056	16	328,734
	April	336	1,029	33	594,149	80	348	23	420,658	235	1,021	23	325,975
	May	392	1,197	33	587,316	71	349	20	435,058	168	1,246	13	336,157
	June	333	1,279	26	562,351	81	335	24	431,992	180	1,265	14	319,943
	July	302	1,315	23	559,009	52	368	14	454,918	168	1,216	14	302,536
	August	228	1,351	17	540,765	53	379	14	413,994	160	1,212	13	302,200
	September	267	1,400	19	542,934	52	386	13	393,485	111	1,239	9	319,562
	October	158	1,352	12	553,794	26	398	7	389,731	76	1,301	6	323,028
	November	126	1,285	10	512,093	20	399	5	447,370	77	1,220	6	273,890
	December	123	1,064	12	513,288	28	319	9	389,371	53	1,054	5	280,487
2009	January	129	1,017	13	506,193	32	319	10	393,982	62	1,029	6	259,742
	February	202	1,053	19	519,749	47	316	15	381,383	109	1,091	10	286,985
	March	286	1,125	25	524,524	64	307	21	405,003	163	975	17	294,393
	April	368	1,098	34	532,017	74	321	23	400,695	204	938	22	292,252
	May	445	1,037	43	552,568	88	318	28	400,788	223	926	24	306,971
	June	448	1,009	44	534,446	104	284	37	413,218	242	881	27	298,200
	July	430	954	45	541,537	103	264	39	443,109	252	806	31	328,441
	August	349	890	39	553,292	91	243	37	455,430	218	727	30	317,312
	September												
	October												
	November												
	December												
	YTD 2008	2,401	1,066	28	569,025	521	331	20	432,577	1,383	1,120	15	324,205
	YTD 2009	2,657	1,023	32	537,211	603	297	25	416,969	1,473	922	20	303,836

MLS® is a registered trademark of the Canadian Real Estate Association (CREA).
Note: Based on boundaries of the VREB; does not include waterfront, acreage, duplexes, manuafactured homes

Source: MLS® Residential Activity for Victoria

Table 6: Economic Indicators
August 2009

		Interest Rates			NHPI, Total, Victoria CMA 1997=100	CPI, 2002 =100	Victoria Labour Market			
		P & I Per $100,000	Mortage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2008	January	725	7.35	7.39	119.3	109.4	189	3.1	68.3	730
	February	718	7.25	7.29	119.3	109.8	189	3.4	68.5	738
	March	712	7.15	7.19	119.3	110.4	190	3.3	68.9	745
	April	700	6.95	6.99	119.0	111.4	191	3.1	69.1	746
	May	679	6.15	6.65	118.3	112.3	193	3.0	69.5	753
	June	710	6.95	7.15	118.2	113.0	192	3.1	69.4	769
	July	710	6.95	7.15	118.6	113.3	192	3.3	69.4	790
	August	691	6.65	6.85	118.3	113.2	192	3.3	69.1	789
	September	691	6.65	6.85	118.6	113.3	192	3.3	69.0	778
	October	713	6.35	7.20	117.1	112.3	191	3.3	68.9	772
	November	713	6.35	7.20	116.1	111.9	191	3.3	68.8	770
	December	685	5.60	6.75	115.6	111.0	190	3.7	68.6	767
2009	January	627	5.00	5.79	114.3	111.0	188	4.0	68.0	767
	February	627	5.00	5.79	112.4	111.4	186	4.7	67.9	774
	March	613	4.50	5.55	111.4	111.6	183	5.4	67.4	779
	April	596	3.90	5.25	110.7	111.9	181	6.0	67.1	783
	May	596	3.90	5.25	110.4	112.6	180	6.4	66.7	783
	June	631	3.75	5.85	109.9	112.5	180	6.3	66.8	787
	July	631	3.75	5.85	106.1	112.1	181	6.1	66.6	787
	August	631	3.75	5.85		112.3	181	5.7	66.6	789
	September									
	October									
	November									
	December									

"P & I" means Principal and Interest (assumes $100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2006 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modelled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2006 Census area definitions, except the Economic Indicators data (Table 6) which is based on Statistics Canada's 2001 Census area definitions.

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